

**WASHINGTON STATE FERRIES
OPERATING AND CAPITAL FUNDING PLAN 2003 – 2013**

BRIEFING PAPER

Prepared for the
December 2002 TRANSPORTATION COMMISSION MEETING

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Reviewed by: Mike Thorne, CEO

Approved by: Mike Thorne, CEO

PURPOSE:

Provide an overview of the Washington State Ferries Capital Funding Plan for 2003 – 2013, which supplements the existing Business and Operating Plan presented to the commission earlier this year.

ACTION/OUTCOME:

The Commission will not be asked to take any formal action at the December meeting. WSF would like concurrence that the plan reflects the wishes of the Commission.

BACKGROUND:

This funding plan is a new section of the larger Business Plan that CEO Thorne presented to the Commission in September 2002.

DISCUSSION:

Referendum 51 would have provided Washington State Ferries with funding for much needed capital improvements. Given the failure of Referendum 51, the ferry system executive team has crafted a capital funding plan to supplement the Business Plan presented earlier this year to the Transportation Commission.

RECOMMENDATION:

Not applicable.

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